

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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In the Matter of the Arbitration Between

Rudolf E. Mantel

Claimant

Case #88-01924

vs.

Award

E. F. Hutton Company, Inc.  
Shearson Lehman Hutton

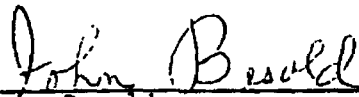
Respondents

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The undersigned, being the Arbitrator selected to review and determine a matter in controversy between the above-mentioned Claimant and Respondents, set forth in submissions to arbitration signed by parties on May 24, 1988 and August 22, 1988 respectively;

And, having reviewed and considered the proofs of the parties, has decided and determined that in full and final settlement of the above-captioned matter, the claim of the Claimant against the Respondents is denied and dismissed in all respects;

And, that each party shall each bear its own costs and expenses, including attorneys' fees;

And, that the \$100.00 filing fee previously deposited with the N.A.S.D., Inc. by the Claimant shall be retained by the N.A.S.D., Inc. for the costs of this proceeding.

  
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John Besold

Dated: May 23, 1989